

# ABHISHEK FINLEASE LIMITED

*Annual Report 2015-16*

## **BOARD OF DIRECTORS**

Mahendrabhai M. Shah

Sanket M. Shah

Prashant N. Barot

Vasantbala M Shah

- Chairman & Managing Director

- Non-Executive Director

- Independent Director

- Non-Executive Director

## **COMPANY SECRETARY**

Nisha Agrawal (Appointed w.e.f.30/06/2016)

## **AUDITORS**

Bhagat & Co.

CHARTERED ACCOUNTANTS

Ahmedabad.

## **BANKERS**

Central Bank of India

Ahmedabad.

## **REGISTERED OFFICE**

402, Wall Street-I

Opp. Orient Club, Nr. Gujarat College

Ellisbridge, Ahmedabad - 380009

## **REGISTRAR AND SHARE TRANSFER AGENTS**

MCS Share Transfer Agent Ltd.

12/1/5, Manoharpukur Road,

Kolkatta - 700026

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## **NOTICE**

Notice is hereby given that the 21<sup>st</sup> Annual General Meeting of the Members of Abhishek Finlease Limited will be held on Thursday 29, September, 2016 at 09:30 a.m. at the Registered Office of the Company at 402, Wall Street - I, Opp. Orient Club, Nr. Gujarat College, Ellisbridge, Ahmedabad - 380006 to transact the following business:

### **ORDINARY BUSINESS**

1. To consider and adopt the audited financial statement of the Company for the financial year ending 31<sup>st</sup> March, 2016 together with the Reports of the Directors' & Auditors thereon.
2. To appoint a Director in place of Mr. Sanket M Shah who retires by rotation and being eligible, offers himself for reappointment.
3. To appoint M/s. Bhagat & Co. auditors of the company, and to fix their remuneration and to pass the following resolution :

**"RESOLVED THAT"** pursuant to Section 139, 142 and other applicable provisions of the Companies Act, 2013 and the Rules made thereunder, as amended from time to time, pursuant to the recommendations of the Board of Directors, the appointment of M/s. BHAGAT & CO., Chartered Accountants (Firm registration number: 127250W) as the auditors of the Company to hold office till the conclusion of the next AGM be and is hereby ratified and that the Board of Directors be and is hereby authorized to fix the remuneration payable to them for the financial year ending March 31, 2017, as may be determined by the Board of Directors in consultation with the auditors."

### **SPECIAL BUSINESS**

4. To consider, and , if thought fit, to pass with or without modification(s) the following Resolution as an Ordinary Resolution :

**"RESOLVED THAT** Mrs. Vasantbala M Shah appointed under Section 161(1) of the Companies Act, 2013 as an Additional Director of the Company and is eligible to hold office upto ensuring Annual General Meeting, in respect of whom the Company has received a notice under section 160 of the Companies Act, 2013, proposing her candidature, for the office of a Director ,be and is hereby appointed as a Director of the Company."

**By Order of the Board of Directors**

**Place: Ahmedabad**  
**Date: 26/08/2016**

**Mahendrabhai M. Shah**  
**Chairman & Managing Director**

## NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY/ PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF. SUCH A PROXY/ PROXIES NEED NOT BE A MEMBER OF THE COMPANY.

As per Section 105 of the Companies Act, 2013 and Rule 19, Sub-Rule (2) of the Companies (Management and Administration) Rules, 2014, a person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights.

If the appointer is a corporation, the proxy must be executed under seal or the hand of its duly authorized officer or attorney.

The instrument of Proxy in order to be effective, should be deposited at the Registered Office of the Company, duly completed and signed, not less than 48 hours before the commencement of the meeting. A Proxy form is sent herewith. Proxies submitted on behalf of the companies, societies etc., must be supported by an appropriate resolution/authority, as may be applicable.

2. The Register of Members and the Share Transfer Books of the Company will remain closed from September 25, 2016 to September 29, 2016 (both days inclusive).
  - (i) whose names appear as Members, in the Register of Members of the Company after giving effect to valid share transfers in physical form lodged with the Company/ Registrar and Transfer Agent on or before September 24, 2016; and
  - (ii) Whose names appear as Beneficial Owners in the list of Beneficial Owners on September 24, 2016 furnished by National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) for this purpose.
3. Shareholders holding shares in electronic form are hereby informed that bank particulars registered against the respective depository accounts will be used by the Company for payment of the dividend, if any. The company or its Registrar cannot act on any request received directly from the shareholders, holding shares in electronic form for any change of bank particulars or bank mandates. Such changes are to be advised only to the Depository Participants of the shareholders.
4. Shareholders holding shares in physical form are requested to advise any change of address immediately to the Company's Registrar and Share transfer agents, MCS Share Transfer Agent Ltd , 12-1-15 Manoharpukar Road, Kolkatta-700026.
5. To prevent fraudulent transactions, members are advised to exercise due diligence and notify the Company of any change in address or demise of any member as soon as possible. Members are also advised not to leave their demat

account(s) dormant for long Periodic statement of holdings should be obtained from the concerned Depository Participant and holdings should be verified.

6. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company.
7. Details under Regulation 17 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 with the Stock Exchange in respect of the Directors seeking appointment/re-appointment at the Annual General Meeting, forms integral part of the notice. The Director has furnished the requisite declarations for her appointment/re-appointment.
8. Electronic copy of the Annual Report for 2016 is being sent to all the members whose email IDs are registered with the Company/ Depository Participant(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Annual Report for 2016 is being sent in the permitted mode.
9. Members may also note that the Notice of the Annual General Meeting and the Annual Report for 2015-16 will also be available on the Company's website <http://www.finservices.co.in/> for their download. The physical copies of the aforesaid documents will also be available at the Company's Registered Office for inspection during normal business hours on working days.
10. Members holding shares in physical mode may also send the request to the Company or its Registrar by letter or by email at [abhishekv5@rediffmail.com](mailto:abhishekv5@rediffmail.com), to receive the soft copy of the Annual Report by email instead of hard copy. Members are requested to bring their Attendance Slip along with their copy of Annual Report to the Meeting.
11. Members are requested to provide their client ID and DP ID numbers at the meeting for easy identification.
12. Members desirous of obtaining any information concerning the accounts and operations of the Company are requested to address their questions in writing to the Company at least 10 (Ten) days before the date of the Meeting so that the information required may be made available at the Meeting.
13. **GREEN INITIATIVE:**  
The Ministry of Corporate Affairs ("MCA"), Government of India, through its Circular No. 17/2011 dated 21st April, 2011 and Circular No. 18/2011 dated 29th April, 2011, has allowed companies to send Annual Report comprising of Balance Sheet, Statement of the Profit & Loss, Directors' Report, Auditors' Report and Explanatory Statement etc., through electronic mode to the registered e-mail address of the members. Keeping in view the underlying theme and the circulars issued by MCA, we propose to send future

communications in electronic mode to the e-mail address provided by you to the depositories and made available by them being the registered address. By opting to receive communication through electronic mode you have the benefit of receiving communications promptly and avoiding loss in postal transit.

14. All documents referred to the accompanying Notice and Explanatory Statement shall be open for inspection at the Registered Office of the Company on all working days except Sunday and public holidays between 11.00 a.m. to 1.00 p.m. up to and including the date of Annual General Meeting of the Company.

**15. INSTRUCTIONS FOR e-VOTING:**

In compliance with the provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is pleased to provide e-voting facility which will enable the members to exercise their rights to vote at the ensuing Annual General Meeting (AGM) by electronics means. Necessary arrangements have been made by the Company with Central Depository Services (India) Limited (CDSL) to facilitate e-voting.

**The instructions for shareholders voting electronically are as under:**

- i) The voting period begins on 26<sup>th</sup> September, 2016 (9.00 a.m.) and ends on 28<sup>th</sup> September, 2016 (5.00 p.m.). During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 22<sup>nd</sup> September, 2016 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- ii) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- iii) Click on Shareholders.
- iv) Now Enter your User ID
  - a) For CDSL: 16 digits beneficiary ID,
  - b) For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - c) Members holding shares in Physical Form should enter Folio Number registered with the Company.
- v) Next enter the Image Verification as displayed and Click on Login.
- vi) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.
- vii) If you are a first time user follow the steps given below:

	<b>For Members holding shares in Demat Form and Physical Form</b>
PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as

	physical shareholders) <ul style="list-style-type: none"> <li>Members who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number which is printed on Postal Ballot / Attendance Slip indicated in the PAN field.</li> </ul>
Dividend Bank Details <b>OR</b> Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none"> <li>If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).</li> </ul>

- viii) After entering these details appropriately, click on "SUBMIT" tab.
- ix) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- xi) Click on the EVSN for the relevant ABHISHEK FINLEASELIMITED on which you choose to vote.
- xii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- xiv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- xvi) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- xvii) If a demat account holder has forgotten the login password then Enter the

User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

xviii) Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Please follow the instructions as prompted by the mobile app while voting on your mobile.

xix) Note for Non – Individual Shareholders and Custodians

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves as Corporates.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com), under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).

#### SECTION B - COMMENCEMENT OF E-VOTING PERIOD AND OTHER E-VOTING INSTRUCTIONS:

- i. The e-Voting period commences on 26<sup>th</sup> September, 2016 (9.00 a.m.) and ends on 28<sup>th</sup> September, 2016 (5.00 p.m.). During these period shareholders of the Company, holding shares either in physical form or in the dematerialized form, as on cut-off date of 22<sup>nd</sup> September, 2016 may cast their vote electronically. The e-Voting module shall be disabled for voting thereafter. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.

- ii. The voting rights of shareholders shall be in proportion to their shares of the Paid Up Equity Share Capital of the Company.
- iii. CS MANOHAR CHUNARA, Practising Company Secretaries ACS 26983; CP No: 10093 of Ahmedabad, - 380 009 has been appointed as the Scrutinizer to scrutinize the e-Voting process in a fair and transparent manner.
- iv. The Scrutinizer shall, within a period not exceeding three (3) working days from the conclusion of the e-voting period, unblock the votes in the presence of at least two (2) witnesses not in the employment of the Company and make a Scrutinizer's Report of the votes cast in favour or against, if any, and submit forthwith to the Chairman of the Company.

The results declared along with the scrutinizer's report shall be placed on the Company's website <http://www.finservices.co.in/> and on the website of CDSL <https://www.evotingindia.com> within two working days of the passing of the resolutions at the AGM of the Company and communicated to the BSE Limited where the shares of the Company are listed.

**EXPLANATORY STATEMENT PURSUANT TO THE PROVISIONS OF SECTION 102 OF THE COMPANIES ACT, 2013**

**Item No. 4:**

Mrs. Vasantbala M Shah, who was appointed as an Additional Director, by resolution passed by the Board of Directors in its meeting held on 30.10.2015, vacates the office as an Additional Director on the date of forthcoming Annual General Meeting in accordance with section 161(1) of the Companies Act, 2013 and applicable provisions of the Article of Association ("AOA") of the Company.

The Board considers it advantageous and it is required to have a woman director on board.

The appointment of Mrs. Vasantbala M Shah shall be effective upon approval by the members in the Meeting, and hence the matter is being placed before the Members for their consideration and Approval.

Mrs. Vasantbala M Shah is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given her consent to act as a Director. In the opinion of the Board, Mrs. Vasantbala M Shah fulfils the conditions for her appointment as a Non Executive Director.

Except Mrs. Vasantbala M Shah, being an appointee and Shri. Sanjay M Shah and Shri. M M Shah being her relatives, none of the Directors and key managerial personnel, are concerned / interested in the resolution except to the extent of they are member of the Company.

<b>Name of Director</b>	<b>Sanket. M. Shah</b>	<b>Vasantbala M Shah</b>
Date of Birth	10.06.1985	11.03.1959
Date of Appointment on Board	01.08.2006	30.10.2015
Expertise in specific functional area	Administration and services of finance	Administration and services of finance
Qualifications	C A, LLB	Under Graduate
Directorship in other Companies	NIL	1
Membership in Committees	NIL	NIL
Shareholding of Director in the Company (As on 31.03.2016)	126392	452375

**By Order of the Board of Directors**

**Place: Ahmedabad**

**Date: 26/08/2016**

**Mr. Mahendrabhai M. Shah**  
**Chairman & Managing Director**

Pursuant to Section 92 (3) of the Companies Act 2013 and rule 12(1) of the Company (Management & Administration) Rules, 2014.

1	CIN	L67120GJ1995PLC024566
2	Registration Date	10.02.1995
3	Name of the Company	ABHISHEK FINLEASE LIMITED
4	Category/Sub-category of the Company	Company limited by shares Indian Non-Government Company
5	Address of the Registered office & contact details	402, Wall Street - I, Opp. Orient Club, Nr. Gujarat College, Ellisbridge, Ahmedabad - 380006
6	Whether listed company	yes
7	Name, Address & contact details of the Registrar & Transfer Agent, if any.	<b>MCS Share Transfer Agent Limited - w.e.f. - 16th July, 2015</b> 12/1/5, Manoharpukur Road, Kolkata - 7000026.

(All the business activities contributing 10 % or more of the total turnover of the company shall be stated)

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES : NIL

SN	Name and address of the Company	CIN/GLN	Holding/ Subsidiary/ Associate	% of shares held	Applicable Section
1					

## (Equity share capital breakup as percentage of total equity)

[illegible]